

# Hydraulic Fracturing Market Forecasts to 2028 – Global Analysis By Well Type (Horizontal Well, Vertical Well), Fluid Type (Foam-Based Fluid, Gelled Oil-Based Fluid) and By Geography

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## Abstracts

According to Statistics MRC, the Global Hydraulic Fracturing Market is accounted for \$38.84 billion in 2020 and is expected to reach \$80.85 billion by 2028 growing at a CAGR of 9.6% during the forecast period. Rising energy demand from numerous end-users such as automotive & transportation, together with advances in unusual hydrocarbon reserves and growing exploration and production activities for tight & shale gas is driving the market growth. However, a high cost related to hydraulic fracturing is hampering the growth of the market.

Hydraulic fracturing is a method in which rocks are cracked by applying pressure through the use of high pressured water. Hydraulic fracturing is mainly used to get shale gas, tight gas, tight oil, and coal by cracking rocks. The cracking process includes the high-pressure injection of fracking fluid a mixture of water, sand, and additives into a wellbore to make cracks in deep-rock formations and to upsurge the number of hydrocarbons that can be removed from the site. With improvements in technology, lately, the drilling companies are executing hydraulic fracturing along with horizontal drilling to permit the drilling of numerous wells from the same spot. In the recent scenario of oil and gas production, the hydraulic fracturing method is used worldwide to improve the production of oil & gas from the reservoirs.

Based on the technology, the plug & perf segment is going to have lucrative growth during the forecast period, owing to the simplicity of the process and economical cost as it is usually used technology in this field. It provides a greater performance of well for production and brings down the manufacture cost. The steady growth of the plug & perf

technology in the worldwide market is one of the factors propelling the segment growth.

By geography, North America is going to have high growth during the forecast period. The dominance can be attributed to increasing demand for advanced technologies in the oil & gas industry, growing production of shale gas, increasing absence of easy oil, rising demand for extended lateral services, and growing upstream expenditure to endure oil production targets is predicted to drive the oil & gas industry drilling activities, hence spreading the demand for hydraulic fracturing in this province.

Some of the key players profiled in the Hydraulic Fracturing Market include Baker Hughes, a GE Company, Basic Energy Services, BJ Services, Calfrac Well Services, Cudd Energy Services, FTS International, Halliburton, Liberty Oilfield Services, ProPetro Holding Corp, RockPile Energy Services, Schlumberger, Superior Energy Services , Trican Well Services Ltd, Weatherford.

#### Well Types Covered:

Horizontal Well

Vertical Well

#### Fluid Types Covered:

Foam-Based Fluid

Gelled Oil-Based Fluid

Slick Water-Based Fluid

#### Materials Covered:

Propant

#### Technology's Covered:

Plug-and-Perforation

Sliding Sleeve

Applications Covered:

Completing Coalbed Methane (CBM)

Crude Oil

Offshore

Onshore

Shale Gas

Tight Gas

Tight Oil

End Users Covered:

Residents

Industrial

Electric Power

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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